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Rs. 10 Crores' Subsidy For Agriculturists

Raisman Raises "Inflation" Scare, But Assembly Adopts Deshmukh's Resolution

NEW DELHI, March 1.

In the Central Assembly to-day, the President ruled out of order two adjournment motions by Mr. H. A. Essack Sait, one to discuss the order of the Textile Commissioner granting extension till June 30, 1944, for the final disposal of cloth and yarn texmarked August and September, and the other to discuss the taking over by U .S. Army, railway units of certain portions of Bengal and Assam railway.

Subsidise Agriculturists

After questions, Mr. Govind Deshmukh moved a resolution recommending that, 'as an anti-inflationery measure, a loan of ten crores of rupees, earmarked for purposes of subsidising agriculturists to grow more food and increase milk products be now floated.'

Mr. Deshmukh referred to the food shortage in the country and said as in other countries, subsidies should be given to agriculturists. The cattle wealth of the country, which was so essential for agriculture, was being depleted and effective steps should be taken to stop the slaughter of bullocks as well as prime cattle. Mr. Deshmukh compared the conditions in India with other countries like Australia, England, and Canada and said even smaller countries were spending huge sums of money to subsidise agriculture. He therefore suggested that Government should raise a loan of ten crores of rupees and earmark it for subsidising agriculturists.

EUROPEAN SUPPORT

Mr. Lawson (European group) hoped the resolution would draw from Government, a statement as to what help they were giving to the provinces for food production. He asked whether it was a fact that lack of financial help was retarding production of more food. If this was so, something most obviously be done either by the provinces or by the centre but he thought the raising of a specific loan would hardly affect the situation.

Mr. Tyson, Secretary, Department of Health, Education and Lands, explaining the policy of the Government in the matter of agriculture, stressed that there were definite limits to what the Government could do under the "grow more food" campaign. The Government of India could not themselves grow more food but could only assist provinces and states to achieve this object. Wherever a provincial government or state put forth a promising method to increase agricultural production and asked for assistance, the Government of India had always accepted the scheme and extended assistance.

Mr. Baijnath Bajoria urged Government to take steps to stop indiscriminate slaughter of cattle, particularly milch cattle.

RAISMAN'S PLEA FOR WITHDRAWAL

Sir Jeremy Raisman, replying on behalf of the Government and dealing with the resolution from the financial point of view, agreed that a loan of ten crores would have an anti-inflationary effect. Government also viewed with sympathy all efforts to grow more food and increase milk products in the country. But the question of earmarking a particular sum of money for a particular purpose created a difficulty. In ordinary practice, all receipts went into one control pool from which they disbursed expenditure on items approved by Government earmarking a particular sum of money would obstruct the ordinary procedure of Government finance. He could also not agree with the other proviso on the resolution that this sum should be earmarked for the purpose of subsidising agriculturists. He pointed out that Government could and were helping agriculturists in more than one way. Subsidy in certain circumstances might actually have an inflationary effect.

Concluding, he asked the mover to withdraw it as Government were already doing all they could in the matter.

Mr. Gwilt (European Group) warning the Government of the danger of a milk famine in the country urged that Government should consider the possibility of subsidising cattle-rearing, with a view to meeting the milk shortage in the country.

The resolution was passed without a division.

GOVERNMENT SERVANTS AND HAJ COMMITTEES

The House rejected by 30 votes to 22, Sir Abdul Halim Ghaznavi's resolution seeking to debar, by law, Government servants from standing as candidates for elected seats on the Haj Committees.

Sir Abdul Halim Ghaznavi stated that Government servants, who could not fight the Government and represent the popular view, should not be allowed to seek election to these committees.

Mr. Lalchand Navalrai supported the resolution but urged that there should be some Hindu members on the Committee so that Muslims could take their advice and help.

Mr. Ghulam Bhik Narang, stated Government members coming into the Committee by nomination as well as election, would reduce the strength of popular opinion.

Mr. Baijnath Bajoria extended his support to the resolution but thought it was a salutary convention to keep out members of other communities from committees which had been set up for safeguarding the interests of any particular community.

Dr. N. B. Khare, Member for Indians Overseas, replying to the debate promised to forward a full report of the debate to the Provincial Governments but regretted he could not accept the resolution.

After a brief reply by Sir Abdul Halim Ghaznavi, the House rejected the resolution.

BALUCHISTAN

Nawabzada Liaquat Ali Khan moved a resolution recommending the appointment of a committee with a majority of elected members of the Central Legislature on it to suggest what steps should be taken to associate constitutionally the people of Baluchistan with the administration of the province on similar lines as in other provinces of British India.

Further debate was adjourned till the next non-official day. The House adjourned till to-morrow.—A. P.

RED ARMY IN PSKOV OUTSKIRTS

Nazis Rushing Reserves Russians Take More Towns

MOSCOW, March 1.

From Reuter's staff correspondent: The Red Army is now fighting on the outskirts of Pskov.

German reserves rushed up from the rear are being flung into action as they jump from transport lorries.

Tuesday night's Soviet communique says: "During February 29 in the Pskov direction our troops continuing their offensive captured over 250 inhabited localities including Pogorelka ten kilometres north of Pskov and railway station of Dolgorecista.

South of Krivoi Rog our troops carried out successful offensive operations and occupied Shirokoye, a district centre of the Dneproptrovsk region as well as the town of Inguletsand fought their way into more than 70 inhabited localities.

The supplement to the communique says: Along the Gdov-Pskov highway a surprise attack was launched on the retreating Germans. Two battalions of German infantry were routed and a large number of motor vehicles were captured. Novorzhev was captured by a daring outflanking manoeuvre. The Germans had strongly fortified the town and turned it into a powerful strongpoint.

A German transport of 7,000 tons was sunk in the Baltic Sea.

NEW RUSSIAN OFFENSIVE

MOSCOW, March 1: It is officially announced that the Red Army has launched a new offensive south of Narva on the Estonian border.—Reuter.

ALLOTMENTS OF NEWSPRINT

NEW DELHI, March 1.

In a written answer to Mr. K. C. Neogy in the Assembly today, Sir Azizul Haque gave figures of imports and manufacture in India of newsprint and of other printing and writing paper. He stated that the quantity of newsprint imported from abroad was 36,714 tons in 1939/40, 30731 in 1940/41, 28304 in 1941/42 and 8244 for the period from April to December 1943. There was no manufacture of newsprint in India. The quantities of other printing and writing paper during the same periods were 16,725, 8,538, 4,640 and 983 tons respectively while quantities manufactured in India were 59,574, 65,598, 63,623 and 48,465.

NO LIGHT ON ALLOTMENTS

With regard to allotments for various purposes, Sir Azizul said that the information was not readily available and in any case it would not be in the public laterest to disclose. He added that paper other than newsprint was not rationed by the Central Government consumption and purchase of newsprint was not rationed till April 1943. Since then, negligible quantities had been allotted to publishers. To newspapers and periodicals, about 7,800 tons were allotted during the period April to December 1943. Separate figures of allottment to newspapers and to periodicals had not been maintained.

STOP PRESS

FINNISH PEACE MISSION

NEW YORK, March 1: A B.B.C. report from London heard here said that a special plane has arrived at Stockholm from Helsinki "with a number of prominent Finns aboard, including the head of the Bank of Finland."

400 NAZIS KILLED IN WRECKED TRAIN

CAIRO, March 1: According to a reliable but unconfirmed report over 400 Germans, including one General and his staff, were killed on their way to an important conference in Germany when a British officer, leading a band of guerillas, wrecked a troop express on Athens-Salonika-Berlin line. The ambush is reported to have been arranged on instructions from Cairo.

NAZI ATTACK ON ANZIO IMMINENT

Germans Concentrate Fire Of Artillery On Allied Beachhead

LONDON, March 1.

Reuter's special correspondent at the Anzio beachhead cabled on Tuesday:

There are indications along the northern perimeter of the Anzio beachhead that the Germans' threatened attack in force against the Allied forces may be imminent.

Today the Germans have directed one of the largest concentrations of fire in the campaign into Nettuno and Anzio and have been shelling the forward troops in the coastal sector. The Germans maintained the artillery fire throughout the day.

From Mediterranean Allied Force Advance Headquarters:

To-day's Communique states:

LAND: At the Fifth Army beachhead the enemy attempted to breach our defences in two places on the night of February 28/29 without success. Yesterday the enemy exerted strong pressure along the eastern portion of the beachhead. We took prisoners. On Fifth Army Front an enemy attack was repulsed.

AIR: Viterbo airfield was attacked yesterday. Rail facilities at Giulianova were bombed. During the day six enemy aircraft were destroyed and six of ours are missing. Over the beachhead approximately thirty enemy aircraft were reported active.

FIGHTING ON AUSTRIAN BORDER

Fighting in close vicinity of the Austrian frontier was reported in today's Communique from Gen. Tito's Headquarters. "In Slovenia" the communique says: "The enemy continued his offensive especially in Slovenian Styria (on the Yugoslavia side of the old Austrian frontier) and in Bohorje region of Maribore. An Allied air force attacked Zagreb, the Croatian capital, on February 26 and dropped several bombs.

WHERE INDIANS ARE FIGHTING

From the Special Correspondent of the Associated Press of India in the Cassino Sector: Indian troops engaged in the Cassino sector are fighting on the hills north and west of the famous Benedictine Abbey Town.

Indian sappers have also cleared away many anti-personnel, shoe and box mines which the Germans had planted in the area.—Reuter.

BRITISH DESTROYER LOST

LONDON, March 1: The Admiralty announces that the destroyer 'Warwick' of 1,200 tons has been lost. 'Warwick' had a complement of 134 men.—Reuter.

Finland To Go Out Of War

Soviet Terms Communicated To Passikivi

From Reuter's staff correspondent in Moscow:

Observers here believe that Finland will be out of the war in a matter of days.

The official announcement of Finland's peace move and Soviet terms for armistice, which were broadcast soon after midnight have created intense interest and excitement here.

Muscovites are filled with a sense of deep satisfaction at the new evidence of the strength of Soviet arms a...blow which will be felt with added force in Budapest and Bucharest as well as Berlin.

In Allied circles here the Soviet terms are regarded as extremely generous, embodying a constructive and statesmanlike approach to postwar issues as well as to the more immediate problems.

Moscow Terms To Finland

The Moscow radio said that some time ago a Swedish industrialist informed Mme. Kollontay, the Soviet Minister to Stockholm, of Dr. Paasikivi's arrival in Stockholm.

Madame Kollontay stated that the Soviet Government had no reason to trust the present Finnish Government, but failing other means was ready to conduct negotiations.

On February 16 an unofficial meeting took place between Dr. Paaskivi and Madame Kollontay. Dr. Paaskivi asked for conditions.

At the next meeting the following terms of peace were stated by Madame Kollontay:

(1) A break with Germany and internment of German troops. The Soviet Government stated its willingness to assist in this task.

(2) Re-establishment of the Finnish-Soviet Treaty of 1940.

(3) Immediate return of Soviet and Allied prisoners of war and interned civilians.

(4) Question of demobilisation to be left pending negotiations in Moscow.

(5) Question of reparations to be left to negotiations in Moscow.

Dr. Paaskivi was told that if the Finnish Government was ready to accept these terms, the Soviet Government was ready to receive a Finnish delegate.

Reports abroad of Soviet demands for unconditional surrender and occupation of Helonki are untrue.

The statement was made by the Soviet Commissariat for Foreign Affairs.—Reuter.

GUIDE TO NEW TAXES ON INCOME

When the total income exceeds Rs. 2,000	Present Tax: Basic rate	Present Tax: Surcharge	Proposed Tax: Basic rate	Proposed Tax: Surcharge	Increase in pies
	pies	pies	pies	pies	
INCOME-TAX.					
First Rs. 1,500	Nil	Nil	Nil	Nil	Nil
Next Rs. 3,500	9	6	9	6	Nil
Next Rs. 5,000	15	10	15	10	Nil
Next Rs. 5,000	24	16	24	18	2
Balance of total income	30	20	30	24	4
SUPERTAX					
First Rs. 25,000	Nil	Nil	Nil	Nil	Nil
Next Rs. 10,000	12	12	12	12	Nil
Next Rs. 20,000	24	18	24	24	6
Next Rs. 70,000	36	24	36	30	6
Next Rs. 75,000	48	30	48	36	6
Next Rs. 1,50,000	60	36	60	36	Nil
Next Rs. 1,50,000	72	36	72	36	Nil
Balance of total income.	84	42	84	42	Nil
COMPANIES.					
On the whole of total income:—					
Income-tax	30	20	30	24	4
Corporation Tax	24	—	36	—	12

Excess Profits Tax remains unchanged at 66 2/3 p.c. but the compulsory deposit has been raised from 1/5th to 19/64th of the tax.

JINNAH'S TEST FOR BRITISH SINCERITY!

Let Them Divide India And Give Freedom To Both Hindus And Muslims

NEW DELHI, Feb. 29.

The following is an interview given by Mr. M. A. Jinnah to the "News Chronicle", London in reply to an invitation to sum up the present situation:

Mr. Jinnah states: "The Government seems to be content with the present position and so far as any action is concerned appears to be completely paralysed. Congress is outlawed and shows no change of heart.

Question: Why should not the Government open negotiations with the Congress or allow somebody like Mr. Rajagopalachariar who has agreed in principle to your demand for Pakistan—separate Muslim and Hindu States—to go and try and persuade Mr. Gandhi to change their attitude?

Mr. Jinnah: "That means that unless Mr. Gandhi is persuaded the Government won't meet our just demand for Pakistan. We cannot accept this position. So far as the Government is concerned I don't know what their policy is in this matter but if Government were to follow your suggestion it would be an admission that Congress has won and that Government cannot get on without the Congress".

Q: Well, what should be done?

Mr. Jinnah: "If the British Government is sincere in its desire for peace in India it should now frame a new constitution dividing India into two sovereign nations—Pakistan for Muslims, representing one-quarter of the Country, and Hindustan for Hindus, who would have three-quarters of All-India".

Q: But surely it is not a desirable thing to weaken India and lay her open to future aggression by dividing her into two countries.

WHY NOT UNITED INDIA

Mr. Jinnah: "I don't agree that India would be any safer under a forced unity. In fact she might be more vulnerable because Hindus and Muslims will never be reconciled with each other. Any agreement between Muslims and Hindus to work together as a single unit or even in a Federation is an impossibility.

"New Foundland has been promised complete independence.

If little Newfoundland can stand on its own feet in the same continent as Canada, then Pakistan with its population of 70 to 80 millions, equal to twice the population of Great Britain, is certainly strong enough to march alone. Russia does not think it a source of weakness to divide herself into 16 autonomous states.

"Britain has for years tried to establish India as a united nation and all its efforts have failed. Now Britain must reconcile herself to the idea of an India consisting of two nations".

NO CIVIL WAR

Q: But you know that Congress and the Hindus would never accept that. If Government tries to implement such a plan Congress and Hindus would launch Civil Disobedience campaign and there would be violence and possibly a civil war.

Mr. Jinnah: "On the contrary nothing like that would happen. If the British Government announced its intention of setting up Pakistan and Hindustan, Congress and Hindus would accept it within three months.

"In other words Government would have called the Congress bluff.

"In fact the Pakistan principle is working smoothly already in the five predominantly Muslim Provinces where Hindus are holding cabinet office in Muslim League Governments. Pakistan would be in the interests of everybody. Certainly Hindus would have no grievance under it because they would get three-fourths of India—territory larger and population greater than any sovereign state with the exception of Soviet Russia and China".

Q: But surely there would be a civil war. You would be creating an Indian "Ulster" which Hindus might one day attack in the name of United India.

MR. JINNAH: "I DON'T AGREE BUT THERE WOULD BE UNDER THE NEW CONSTITUTION A TRANSITIONAL PERIOD FOR SETTLEMENT AND ADJUSTMENT DURING WHICH TIME BRITISH AUTHORITY, SO FAR AS ARMED FORCES AND FOREIGN AFFAIRS, WOULD REMAIN PARAMOUNT.

The length of the transitional period would depend on the speed with which the two peoples and Great Britain adjusted themselves to the new constitution.

Finally the two Indian nations would enter into treaties with Britain just as Egypt did when she won her independence."

IF BRITAIN WON'T QUIT?

Q:—What if Britain then refused to leave India on grounds that relations between Hindustan and Pakistan were not good enough to live as neighbours?

Mr. Jinnah: "That might happen, but it is not likely. Even so we should enjoy a degree of autonomy, which we do not possess today. As a separate nation and a Dominion we should at least be in a better position to deal with and possibly reach an agreement with the British Government, which we are not able to do during the present deadlock."

Q:—Do you believe that Britain is sincere when she says she wants to give India freedom at the earliest possible opportunity?

Mr Jinnah.—"I will believe Britain's sincerity when she divides India and gives both Muslims and Hindus freedom. As John Bright said in 1858, But how long does England propose to Govern India? Does any man with the smallest glimmer of common sense believe that so great a country with its twenty different nations and its twenty languages can ever be bound up and consolidated into one compact and enduring empire?"

IF BRITAIN WON'T QUIT?

Q:—Are you likely to see the Viceroy while you are in Delhi.

Mr Jinnah:—"If the Viceroy asks me to see him I shall be very pleased but I do not know what more I can say other than what I have already said."—A. B.

NEW PIPELINE HAS NO WAR VALUE

Attack On U. S. Petroleum Administrator's Middle East Project

NEW YORK, March 1: The resignation of the U. S. Petroleum Administrator, Mr. Harold Ickes, was called for to-day by Mr. James Moffett, former Vice-President of the Standard Oil of New Jersey.

Mr. Moffett in a statement described the Government's proposed Arabian pipeline as "an unjustified venture in bureaucracy." He called for Mr. Ickes' resignation on the grounds of "wasteful spending" and declared that the proposed pipeline was a strictly commercial proposition with no war value.—Reuter.

ARGENTINE COUP FAILS

MONTEVIDEO, March 1: Messages from Buenos Aires say movement by Navy and part of Army against the acting President Farrel has failed.

It added Farrel and his ministers are reported to be consequently in a stronger position and now have the situation under control.

WHEN RAMIREZ WILL RESUME

This forenoon Reuter's Special Correspondent spoke over long-distance telephone to President Ramirez of Argentina, who said he could give no date when he would resume the presidential functions and refused to make a statement on any other political subject, adding that he was still tired.—Reuter.

SHORTEST RAID ON LONDON

LONDON, March 1: Last night air raid in which one German raider was destroyed was one of the shortest the capital has had and one of the least serious. Only a few planes came in over the south and southeast coasts and Thames Estuary, where they met full-sized barrage. They dropped a number of chandelier flares, but only in one London area were bombs reported. They fell in an open ground and caused no casualties. No casualties were reported following the slight German air activity over south-east England and Home Counties including London area last night. The bombs dropped at several places caused small amount of damage.

It is officially announced that R. A. F. 'Mosquitoes' bombed Western Germany last night.—Reuter.

'Quake Shocks In Colombo

COLOMBO, March 1.

Two mild earthquake tremors were felt in the city at 23.05 I. S. T. on February 29 in quick succession each lasting a few seconds. No damage was caused.

Reports of tremors have been received from different towns in the island including Ratanpura where most of the residents are said to have left their houses and run-out into the open after the first tremor.

BOMBAY, March 1: An earthquake shock of great intensity with its epicentre about 1,390 miles from Bombay near the Madiv Islands was recorded by the seismographs at Colaba Observatory at 23.02 (I. S. T.) yesterday.

CALCUTTA, March 1: An earthquake shock of great intensity at its origin about 870 miles away was recorded by the Alipore seismograph at 11-3 p.m. last night.

Offer Of Release On Payment Of "Bribe"

Sind M. L. A.'s Allegations And Home Minister's Threat

KARACHI, March 1.

Mr. Mohammed Amin Khoso, M.L.A., Sind, (elected on Congress ticket) who joined the Muslim League after his recent release from jail and who was later expelled from the League, has withdrawn the undertaking he gave to the Government prior to his release from prison.

The Home Minister Mr. Gazdar, informing the Sind Legislative Assembly of this to-day, said that Mr. Khoso had given the following undertaking to the District Magistrate of Karachi after his release on parole: "In future I shall have nothing to do with the Congress movement or the subversive movement and I shall not take part in Labour affairs." Now Mr. Khoso had written to the Government withdrawing that undertaking and Mr. Khoso would doubtless be aware of the implications of his action.

ALLAHBUX DISMISSAL ECHO

Mr. Khoso, who was present in the Assembly, said he was arrested after the dismissal of Mr. Allahbux because he "could not leave Mr. Allahbux in the lurch" and not on account of any anti-war activities on his part as he had himself contributed to the war funds.

After his release on parole, continued Mr. Khoso, the District Magistrate had recommended his unconditional release but he was told that to get an unconditional release he would have to pay "a handsome amount of money to some of the people most concerned."

There were two alternatives—either to pay a bribe and get an unconditional release or given an undertaking. "I preferred the latter course", said Mr. Khoso.

"UNTRUE"

Mr. Gazdar replied that what Mr. Khoso had stated was completely untrue. Mr. Khoso had come to him a number of times begging for release. As for his original arrest, it was due to Mr. Khoso's activities which were likely to cause a breach of the peace. Now that Mr. Khoso had withdrawn his undertaking, concluded the Home Minister, nobody but Mr. Khoso himself would be responsible for the consequences.—A. P.

D. I. Rules Case Sensation

SURAT, March 1.

Holding that Rule 90 (2) of the Defence of India Rules is 'ultra vires' of the powers of the rule-making authority the Sessions Judge, Surat, set aside the conviction of Mr. Nanbhai Nagindas in December last on a charge of possessing "small coin in excess of his personal or business requirements."

The Judge said that the Rule in question was made under clause 22 sub-section 2 of the Defence of India Act. That clause provided for the control of "the use or disposal or dealings in coin." In the judge's opinion, these words did not import "possession." "On a plain reading of the relevant clause" the Judge adds, "It appears to me that the rule in question which prohibits possession of small coin is in excess of the powers conferred upon the Executive authority, and therefore ultra vires."—A.P.

Sentenced For Defying 'Quit Order'

MADRAS, March 1.

Mr. S. A. Rahim of Kumbakonam, was sentenced to six months' rigorous imprisonment by the Fifth Presidency Magistrate for disobeying the order of the Government served on him on Sunday last requiring him to quit Madras city in twenty-four hours and reside in Kumbakonam.—A.P.

COLLECTIVE FINES

Collective fines of Rs. 1,500, Rs. 1,200 and Rs. 1,000 respectively have been imposed on three villages in the Katav Taluka of Satara District—Khatgun, Nher and Vispur. A fine of Rs. 300 has been imposed of Takwe village in the Shirala Taluka of the same District.

SIX MONTHS' JAIL FOR RAHIM

MADRAS, March 1.

The Fifth Presidency Magistrate today convicted and sentenced Mr. S. A. Rahim, a Congressman of Kumbakonam, who was arrested two days back, to undergo six months' rigorous imprisonment for disobeying the order issued under Ordinance III of 1944 read with Rule 26 (8) of the Defence of India Rules. He was provisionally placed in the 'B' class.—United Press.

"Vir Bharat" Editors Under Custody

LAHORE, March 1.

Lala Hardayal Shad, Editor-in-charge of the "Vir Bharat", a daily, and Lala Shivram Sewak, printer and publisher of the paper, have surrendered themselves before a Magistrate in compliance with a warrant of arrest issued against them under D. I. R. for the alleged unauthorised publication of a news item regarding an air crash in January. They have been released on a bail of Rs. 1,000 each.

Mr Paritam Ziai, Chief Editor of the paper, is already under arrest in this connection.—United Press.

PESHAWAR, March 1: The budget session of the Frontier Assembly will commence on March 17 and is expected to last till March 28.

LATEST COMMERCIAL

COTTON (May.)

NEW YORK, March 1.

Previous closing	20.25
To-day's opening	20.28
Difference	+.03
To-day's closing	20.33
Difference	+.08

CALCUTTA STOCK EXCHANGE

CALCUTTA, March 1.

The market continued its upward trend on strong buying and almost all the principal as well as speculative stocks improved. Government Securities kept steady and unchanged.

INVASION FORCES READY TO STRIKE

LONDON, March 1.

The German radio military commentator, Lieut.-General Dittmar, said to-night, "The moment has come when the prospect of a second front and of an invasion of Europe has seriously entered the sphere of action.

Preparations are concluded. This much is certain. Immense armadas of sea, in air and on ground are standing by".

INDIAN & CEYLON PRESS PROTEST

(From Our Correspondent)

LONDON, Feb. 29

When members of the Empire Press in London heard that the Imperial Communications Advisory Committee and Commonwealth Communications Council were holding a conference in the middle of March, under the Chairmanship of Sir Campbell Stuart, a protest was made immediately by the Indian and Dominion correspondents to the Empire Press Union that since far-reaching decisions may be taken at the forthcoming Conference on subjects such as press and wireless may be given the right to operate in India and the Dominions, the views of India and the Dominions ought to be heard by the Conference before final decisions are taken.

As a result of the protest, Sir Campbell Stuart has invited the Dominion and Indian Press representatives to submit their views.

Early last week London members of the Editorial Committee of the Indian and Eastern Newspaper Society, therefore, met and drafted a memorandum on the cable, wireless and postal communications as they affect India and Ceylon for consideration at the forthcoming Conference.

INDO-CEYLON MEMORANDUM

The memorandum is necessarily restricted to the consideration of the existing communications as they affect news services to India and Ceylon. It refrains from commenting on purely commercial aspects of the questions to others, but it is pointed out that every opportunity should be afforded to trading an other interests connected with India and Ceylon to express this views, because to quite a large degree the future of the newspaper industry in India and Ceylon must be associated with healthy interchange of trade with the United Kingdom—the desideratum being dependent in considerable measure upon speedy and efficient communications.

It must be pointed out that London correspondents of the Indian and Ceylon press share with the Dominions and other parts of the Empire the deepest concern in the deterioration under war conditions of Imperial communications and they join with other branches of the Empire Press Union in the strongest plea for every improvement that can be made. It is their conviction that from every standpoint political, cultural and commercial—it would be disastrous for the British Commonwealth if India and Ceylon ceased to take their Press news from London. British authorities should therefore make every possible effort not to delay in putting Imperial communications in a much healthier state than unhappily they are at present.

"Getting Deeper In Mire Of Poverty"

NEW DELHI, March 1.

Sir Purushotamdas Thakurdas in the course of a statement on the budget proposals says:

"Although the trustees of the Estate of India may flatter themselves that they have made their best efforts to balance the budget, as far as the wards whom the budget affects are concerned, the feeling must inevitably be one of disappointment verging on dejection and even desperation, coupled with further threat of getting deeper in the mire of poverty and increasing discontent and chaos."—A. P.

(SEE PAGE 2)

PICKING BANDS

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Director: C. A. DOSHI
OPERA HOUSE
Daily: 4, 7 & 10 p.m.
Sat., Sun. Matinee 1-30.
Advance booking:
9-30 to 12-30 & 3 to 6-30.
Free list suspended.
AJIT Release.

HAMARI BAAT Continues AT MAJESTIC .. 19th TRIUMPHANT WEEK
4, 7, 10 P. M.

PROGRESS
Is the evidence of popular confidence which, in turn, is the test of true worth. Yet another year of progress just closed ushers us into the thresholds of the New Year, throughout which we confidently hope to continue to deserve & enjoy this confidence in yet larger measure.
We thank our countrymen for their generous support
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Branch Office:—
RAHIMTOOLA HOUSE
Homji Street, Fort, BOMBAY.

A THOUGHT FOR THE DAY

Liberty is not a means to a higher political end. It is itself the highest political end.
—Lord Acton

The Bombay Chronicle

INFLATION FALLACIES

The Finance Member has justified several of his proposals of taxation and compulsory borrowing on the altruistic ground that they are calculated to bring great relief to the people by combating inflation. The plea is but partially sound. Taxation and borrowing, if otherwise justifiable, will always have some anti-inflationary effect. But this effect is small when the proceeds of the taxes and borrowing are utilized by Government for the purchase of consumption goods. Thus taxation and borrowing are not the best means of combating inflation. And certainly they are not the only means. The Finance Member, however, claims undue merit for his tax proposals, evidently to make them less unpalatable. The menace of inflation, he says, "cannot be said to be averted, nor can the upward movement of prices be regarded as securely arrested so long as the total of our taxation and borrowing falls short of the total of rupee outgoings." In making this remark he seems to think that taxation and borrowing are the main, if not the only, means of averting the menace of inflation.

This is a gross fallacy. Inflation proper is a rise in prices, that is, in the relation between currency and goods, caused by an increase in the currency without a corresponding increase in goods. It can be checked either by reducing the currency or by increasing goods. The former method, when the withdrawal of currency is coercive, causes much discomfort and brings no relief if the withdrawn money is used by Government for their own purchases. Nay, sudden deflation often checks production and worsens the evil of inflation. A surer and more effective method of checking inflation is to increase consumption goods. This is possible either by importing such goods or producing more such in India or by both methods. This view has been often and often pressed on Government by economists, businessmen and the public in general. But Government have not given due heed to it. It has been urged again in connection with the budget proposals, by Sir Chunilal B. Mehta, and Mr. G. D. Birla. Sir Chunilal rightly remarks: "Strong representations should have been made to His Majesty's Government and to the United States to supply India the much-needed machinery and tools and to provide necessary shipping in order to raise the productive capacity of this country. Unless and until productive capacity is raised, the problem of inflation will continue to haunt us and may not offer any practicable solution." Even if the budget proposals are enforced in spite of public opposition, Government may yet do some real good to the people by permitting the import of such machinery as is essential for the immediate stimulation of our industries. Government should do this even if it disturbs Britain's post-war industrial plans. In that way they will both add to the real wealth of the country and combat inflation effectively And when the purchasing power of India is increased she will be able to buy more goods from Britain.

Bombay's Food Problems

At a press conference held this week, the Government of Bombay announced certain changes in their food policy in the carrying out of which they seek the co-operation of the people of the Province. The changes that are proposed are intended, it is claimed, to enable Government to have at their disposal stocks of foodgrains adequate enough to meet the requirements of all deficit areas in the Province and to render effective their control of prices. Government apparently hope to be in a position to achieve this purpose more effectively than would be possible by pursuit of the policy in operation during the Kharif season which, by implication, is an admission of the failure of that policy. Before, however, Government embark upon a new programme it is essential that they should examine the reasons for the failure that has attended their attempts so far and convince the public that the changes they seek to introduce are for the better.

If the causes of the failure are analysed, they will be found to consist in the lack of co-operation on the part of the rural population and the inefficiency, if not the corruption, of the agency to which the arrangements for procurement and distribution have been entrusted. The active sympathy and support of the public have nowhere been enlisted in the districts in the manner in which this should have been done; in fact, one instance has been brought to our notice where the authorities refused to grant permission to the prominent citizens in a district town to meet together and discuss the food situation in their district. Again, it may be very well for Government officers at the top to lay blame for the miseries that agricultural producers have had to suffer because of Government's purchase policy at the doors of their underlings in the districts. But that way they cannot evade their responsibility. If Government recognize that hardships and harassments have resulted from the transgression or violation of their orders by their own officers, whether high or low, such officers should, after inquiry, be brought to book forthwith. We wish that in enforcing this type of discipline Government showed even a modicum of the vigour with which they prosecute transgressors, often in the technical sense, of their numerous ordinances regulating the prices or movement of commodities.

The food situation in this Province has, so far, been viewed and handled largely from the point of the requirements of the urban and industrial areas, on the incorrect assumption that the rural areas are able to feed themselves. The requisitioning of food resources by Government, whether in the unsystematic and unregulated manner in which it was carried out in Kharif season or in the form of a graded levy according to production in which it is now proposed to be done for the Rabi crop will have a direct effect on the food resources of rural areas. The first to suffer from the policy of removal of stocks from villages are the small cultivators and the non-producer class—or rather that section of the rural community which does not possess foodgrains by reason of its ownership of crops as tenants or landholders. To meet their need should be the primary concern of any scheme of procurement or distribution that is introduced in rural areas. The procurement operations as carried out in the Kharif season obviously failed from this point of view; it is to be seen whether the stricter control over sales and the introduction of a graded levy that are now in the offing will be more helpful. Even if they bring in more foodgrains under Government control the problem is not solved as long as an efficient machinery for local distribution under local direction is not available.

FRANKLY SPEAKING

Italian Protest Against Churchill

With what keen and widespread resentment public opinion in liberated Italy views the continued Allied support to King Victor is seen by the decision taken by Italian workers to stage a ten-minute strike on Saturday to protest against Mr. Churchill's reiteration of the policy in his recent speech in the Commons. The strike will be held under the auspices of the Communist, Socialist and Action parties and it also has the sympathy of the National Liberation Committee. The very fact that after more than two decades of Fascist repression, popular Italian opinion has mustered courage to express itself in such a spirited fashion shows its utter contempt of the House of Savoy, which is in no small measure responsible for dragging Italy to the present position. Mr. Churchill's love of monarchy is well-known but he has no right to force the hated rule of King Victor upon the Italian people. Whatever justification there was for the original decision to postpone the consideration of the issue until the occupation of Rome has been nullified by the virtual stalemate that has descended upon the Italian front. The only persons who are benefiting by this are King Victor and Marshal Badoglio who are ingratiating themselves with the Allies by offering their services as full-fledged Allies!

Drive Towards Pskov

The Red Army is making a converging movement towards Pskov and with the advance forces having already penetrated the ten-mile defence zone round this gateway of the Baltic States, its fate can be said to have been already sealed. It is true that Marshal Kuchler's troops are offering a grim resistance and that the Fuehrer has sent the usual message to them to hold the last northern bastion at all costs. But the defenders, apart from being pressed from the north and the east, are now being threatened by an outflanking movement to the south which has brought the Red Army within forty miles of the Latvian border. It remains to be seen, therefore, how long the Germans are able to cling to Pskov in spite of the heroic attempts they are making to rush reinforcements there. Its loss will not only release the Nazi stranglehold on the Baltic States but it will also convince the Finnish Government of the futility of any further resistance. It is obvious that, notwithstanding the extremely reasonable armistice terms offered to them by Russia, they have decided only to mark time and hang on events. They will be mistaking Soviet moderation for weakness at their own imminent peril.

Maxwell And Deadlock

Sir Reginald Maxwell may well flatter himself that the day to day activities of Government have not been hampered and that neither have the war efforts been affected by what was described as a 'deadlock' by the mover of the resolution for the release of Congress Leaders. Although he has the support of dictionaries which tell him that a deadlock spells complete stoppage of activities, can the Home Member deny that in the matter of raising India to the level of a self-governing unit within or without the British Empire as she might choose there is a complete and unmistakable deadlock? If not we should have moved in this direction by some short distance at least. As it is we are where we are; there has been a complete cessation of activity in this respect on the part of the two units of the deadlock the Government and the Congress. And the deadlock is so complete that it has affected the Muslim League and other parties also. No, sir, the Home Member cannot say that there is no deadlock; there is a big one and such as attracts world-wide attention.

VEERBAL H. MEHTA.

RAISMAN'S "BUDGET PLATITUDES" EXPOSED

Why These Palliative Measures For Post-War Relief, Keeping The Present Miserably Intact?

Raising of the Income-tax and extra duty on tea and coffee in the new Budget proposals are the main 'targets of attack' by Indian Industrialists.

Miserable Present

"What is the use of talking of post-war reconstruction, leaving the present miserably intact is the cryptic comment of Mr. G. D. Birla, sympathising with Sir Jeremy Raisman's effort to bring down the price level.

"Far from creating more food, more cloth or more goods", Mr. Birla says, "the new proposals will take away all the incentive for new production."

MERE PALLIATIVES

Exposing the budget "platitudes", the Committee of the Indian Merchants' Chamber in the course of a telegram they have sent to the Government of India state: "The Finance Member is merely evading the issue by referring to various palliative measures which Government have taken or propose to take and omitting to tackle the problem at the root."

The Committee of the Indian Merchants' Chamber have sent the following telegram to the Government of India, Finance Department, regarding the Budget for 1944-45

"The Budget statement of the Honourable Finance Member for 1944-45 is dominated by the enormous increase in expenditure on defence and consequent widening of the gulf between Revenue and expenditure. From a basic normal budget of Rs. 36.77 crores, expenditure on defence has increased to over Rs. 301 crores including certain items which are sought to be taken into capital account. Thus expenditure has increased roughly by over eight times the basic figure. The total expenditure on defence since commencement of the war would amount to Rs. 1,063 crores.

There has also been a progressive increase in Civil expenditure from Rs. 37.5 crores in 1939/40 to Rs. 86.57 crores in 1944/45.

Against the background of this colossal increased expenditure the claim of the Finance Member that the existing agreement between the Government of India and His Majesty's Government regarding the allocation of defence expenditure is fair and reasonable cannot be sustained. The agreement is neither fair nor reasonable and Committee, Indian Merchants' Chamber, therefore urge that early steps be taken to reconsider and resettle the arrangement in the interests of India.

ROOT CAUSE OF INFLATION

While recognising the need for concerting measures for checking the inflationary position the Finance Member is merely evading the issue by referring to various palliative measures which Government have taken or propose to take and omitting to tackle the problem at its root. The lagest contributory factor in the creation of inflationary conditions is the obligation imposed upon India for finding the Rupee finance for allied war operations and purchases in this country. This has led to the issue of Rupee currency against Sterling in London thereby creating a highly artificial set of conditions in the monetary and currency spheres here. Unless therefore, a more satisfactory method of financing the allied Governments' war requirements in the country is evolved the problem of inflation cannot be expected to be dealt with fairly and squarely.

Committee suggest that production of consumers goods should be encouraged in this country and that imports should be allowed only of necessary raw materials and capital goods instead of finished consumers goods.

EXCISE DUTIES

Committee strongly protest against imposition of excise duties on Tea, Coffee, betelnuts, which are some of the rare amenities of life enjoyed by the poorer classes. They are also opposed to the increase in the excise duty on tobacco which is not a luxury but which has practically become a necessity of life for both the rich and the poor. They suggest that such an indirect tax on the poor and middle classes should be withdrawn.

Regarding sales of gold Committee suggest that the advantage of the comparatively higher prices at which the sales are effected in the country should accrue to the Government of India instead of His Majesty's Government or the American Government. While welcoming the creation of a Dollar Fund, Committee fail to understand why only a part, and not the whole of the Dollar resources accruing from India's exports should be made available for this Fund."

Barren And Sterile, Says Birla

NEW DELHI, March 1: "I sympathise with Sir Jeremy Raisman in his efforts to bring down the price-level", says Mr. G. D. Birla commenting on the Budget. But the methods adopted by him are, I fear, barren and sterile. I wish he had been more constructive. The so-called inflation is only another name for scarcity of goods in relation to money. In order to establish equilibrium between the two, you have either to create an artificial scarcity of money by immobilizing it or to increase the production of goods. The former is a negative measure which at best can but conceal the scarcity from the eyes of the public. The second is the only helpful and constructive method. I fear by adopting the negative measures, he is not helping the situation for the ultimate end which in our case is more goods for the consumer. In fact, the more the Finance Member deflates, the more it will affect production.

NOT TOO LATE

After playing on the credulity of the people with talk of the baneful effect of inflation, he has been able to expand enormously his expenditure and the taxation programme. But even the credulous has now begun to turn uneasy. The increase in railway fares and the new taxation on betelnuts, etc., coupled with compulsory savings for men of small means will only reduce the scanty purchasing power of the poor. These measures are not going to create more food or more cloth or more goods. On the contrary, the higher taxation will take away all the incentive for new production. This is a point the implication of which should have been realised by the Governments of India long ago. Even now, it is not too late.

Sir Jeremy Raisman has fortunately discovered even at this late hour that for increasing the production of coal, he has to create incentive for the producer. And he has acted. I wonder why the same methods are not adopted in other spheres. What is the use of talking of post-war reconstruction and leaving the present miserably intact?

BENGAL WARNING

If any lesson is to be learnt from Bengal famine, it is this that we must increase production in every direction and by every possible means. I am sorry that even after all the calamities in Bengal, the Finance Member has miserably failed to draw any lesson. The charge that the Government of India can never act in time seems unhappily to be only too true.—A. P.

Production Front Against Inflation

Sir Chunilal B. Mehta, in the course of an interview said: The Finance Membeer stated that Defence expenditure of the Government of India had been fully met by taxation and borrowing and that there was no uncovered budgetary deficit. But the problem in India is of a special type because about more than half of war expenditure is incurred on behalf of His Majesty's Government and other Allied Governments. The result is—and the Finance Member admitted this—that Indian economy is showing clear and distinct signs of excessive strain, leading to a serious breakdown. The fact that the Finance Member drew the attention of H.M.G. and Allied Governments to this aspect of the problem is not sufficient. His remedy is to withdraw the purchasing powers by taxation and borrowing.

"On February 26, 1943, notes in circulation were 614 crores. On February 18, 1944, the circulation was Rs 889 crores...an increase of 255 crores. On the other hand during the 12 months, the Finance Member succeeded in borrowing 279 crores...a figure which exceeded the increased amount put into circulation. This clearly proves that the borrowing limit had been fully reached. As regards taxation, it is already too heavy.

"The real remedy is to raise internal production.

"Strong representations should have been made to His Majesty's Government and to the United States to supply India the much-needed machinery and tools and to provide necessary shipping in order to raise the productive capacity of this country here.

"Unless and until productive capacity is raised, the problem of inflation will continue to haunt us and may not offer any practicable solution."

Referring to the Corporation tax, Sir Chunilal B Mehta said that it would work adversely and in an unjust manner specially to the private limited companies which under the Income-tax Act, are forced to give 60 per cent of their profits, as dividends. On the other hand they are made subject to increased corporation tax. It is necessary that provision should be made to give them relief from this double pressure.

Sir Chunilal B. Mehta felt pleased to hear from the Finance Member that H.M.G has been induced to agree from now onwards to secure a part of the amount of dollars accruing from India's exports to U.S.A. He hoped that India would soon be allowed to accumulate the whole of her dollar credit, arising out of her exports to U.S.A.

Far Beyond Our Taxable Capacity, Says Davar

Regarding the Budget proposals Prof. Sohrab R. Davar, M. L. C. writes:—"The deficit of Rs. 92.43 crores for the current year and the deficit budget for the next year in spite of heaviest taxation ever experienced in this country, of Rs. 78.21 crores in the year to come clearly establishes the fact that one of the poorest countries of the world is being taxed far beyond its taxable capacity. It may be said in reply that this was due to our having to meet our allocation of defence expenditure. The answer to that is that in that case the allocation ought to be substantially lowered with a view to relieve this country from being brought to serious economic condition due to heavy taxation beyond its capacity.

"The raising of the Income-tax is one of the items which is a burden out of all proportions to the earning capacity of this country; and no taxation which follows the line of Income-tax in England could be called justly applicable to India in view of the fact that England is a very wealthy country with a proportionately large number of people happily drawing large incomes not only from local but also foreign sources. I may, however, add that English Income-tax has one relieving feature which is absent in ours, such as marriage and children allowances, etc.

The Corporation Tax as proposed along with the Income-tax and surcharge will come to nearly eight annas. This will be a heavy burden not only on small and big companies, but particularly will weigh unfairly on those companies which are not at all benefited by war conditions. The Finance Member has not evidently considered their case and preserved some sort of relief or exemption for those cases. As if this is not enough, in these days of dearness allowances and abnormal rise in price of necessities 2 annas per pound extra duty on tea and coffee seems an undesirable burden which should have been avoided at all costs, as these form the principal items of food for the poorer and the middle lower classes.

The Poona Red Cross fund benefited to an extent of about Rs. 2,000 as a result of a boxing tournament, held there last Saturday, at the YMCA Party Branch.

COLLECTOR NOT BOUND TO HEAR PARTIES

Important Decision Under Rent Restriction Order

(Before the Hon'ble Mr. Justice Blagden)

Mohandas Mulji Sicka .....Petitioner.
v.
The Collector of Bombay.....
.....Respondent.

This was an application for a Writ of Certiorari by the son of the late Mulji Sicka a wealthy tobacco merchant who maintained large residential establishments both in Bombay and Calcutta. Till December, 1942 the petitioner resided at Calcutta. On account of air raids he then came down to Bombay with a large family and gave notice to quit to all the tenants of his property known as "Sicka Villa" at Pedder Road. One of the tenants having refused to vacate, he applied to the Rent Controller for a Certificate under the Bombay Rent Restriction Order that he required that flat for his own use and occupation. The Controller having refused the necessary Certificate, the petitioner appealed to the Collector of Bombay under Clause 12 of the Rent Restriction Order. By his letter dated 2nd September, 1943, the Collector "from a perusal of the record of the case" summarily dismissed the appeal.

The petitioner applied to the High Court for a Writ of Certiorari for inquiring into the legality of the Collector's order. Mr. M. C. Setalwad, Counsel for the petitioner argued that in deciding the appeal without hearing the parties, the Collector had acted contrary to the principles of natural justice, and that he should be directed to rehear the appeal.

His Lordship was of opinion that the words "after making such further inquiry as he thinks fit" in Clause 12 (2) of the Rent Restriction Order could only mean—after making such further inquiry (if any) as he thinks fit,—for it would be absurd to say that his decision is good if he makes an inquiry totally irrelevant but that it is bad if he makes no such inquiry. The Collector had not heard one party behind the back of the other or refused to read the record. In his Lordship's opinion merely reading the memo of appeal would not be a hearing but reading the memo along with the record of the proceedings as the collector had done in this case would be a hearing. His Lordship stated that subject to the rules of natural justice, the Collector was the master of his own procedure because the Rent Restriction Order did not prescribe any particular procedure for him.

His Lordship rejected the preliminary objection of the Advocate-General who appeared for the Respondent that the Collector not being a Corporation Sole the application was bad and should have been against the individual occupying that post on the ground that the tribunal set up by the Rent Restriction Order was "the Collector of Bombay."

His Lordship therefore discharged the Rule with costs.

Suit Against Military Officer Settled

(Before the Hon'ble Mr. Justice Chagla)

Freezite Ltd. ..... Plaintiffs.
v.
Major B. J. James .....Defendant.

This was a suit to recover Rs. 8283 on the selling agency account in respect of dry ice and carbonic acid gas manufactured by the plaintiffs. The defendant on the other hand counter-claimed Rs. 11,077 as due to him on the same account, and in the alternative, he claimed Rs. 20,877/- by way of damages for wrongful termination of the selling agency.

At the hearing, it was intimated that the defendant had paid the amount claimed by the plaintiff, and by consent of parties his Lordship dismissed the suit and ordered the defendant to pay the plaintiff's costs.

The defendant's counter-claim was referred to the sole arbitration of Sir Sajba Rangnekar, a retired Judge of the High Court.

Mopping Up Operations Continue

NEW DELHI, March 1

In the Arakan, mopping up operations continued successfully during 29th February, says today's Allied War Communique. There are still many small parties of Japanese straggling lost throughout the rear of Seventh Indian Division area, and these are now being rounded up. Yesterday, our troops moving in close country surprised one of these parties which surrendered without offering resistance.

DISPLAY OF PRIZE WINNING EXHIBITS

Artists and industrialists will learn with interest that the display of the prize-winning entries of the recent "Art In Industry" Exhibition held in Calcutta is arranged to take place in the Sir J. J. School of Art Bombay, from March 3 to 5. The display will be opened from 10 a.m. to 7 p.m. and admission will be free.

The exhibition at Calcutta attracted considerable interest being visited by over 12,000 people within a fortnight and prize-money worth about Rs. 19,000 was distributed amongst Indian artists. The exhibition was organised by Burma Shell.

TÊTE-À-TÊTE

WITHOUT COMMENT

Q: But surely there would be a civil war. You would be creating an Indian "Ulster" which Hindus might one day attack in the name of United India.

Mr. Jinnah: "I don't agree but there would be under the new constitution a transitional period for settlement and adjustment during which time British authority, so far as armed forces and foreign affairs, would remain paramount.

—Mr. Jinnah in an interview with 'News Chronicle."

* * *

In his latest interview published in a British paper, Mr. Jinnah speaks of "twenty different nations" inhabiting India.

The two-nation theory seems to have multiplied itself into a twenty-nation theory.

One should like to know if any of these 20 nations is the Indian nation!

* * *

Some thirteen Adivasis of Syvan in Dahanu Taluka made a representation to the Dahanu Prant Thana, in April 1943, making various allegations about their imposing a levy of Rs. 1/4 on bride and bridegroom and Rs. 2 for each animal sold from the village and such other levies.

—Report from Dahanu in evening paper.

Our sympathies to the bridegrooms —and the other animals!—who are being slaughtered as well as fleeced!

* * *

There is no truth, however, in the sly allegation that the Dahanu Patel got the idea from the Finance Member.

On the other hand it is the Finance Member who may learn a lesson from Dahanu and include a tax on bridegroom—and other animals—in his next Budget.

* * *

TO-DAY'S PRIZE HOWLERS

(Perpetrated By The Junior Colleague)

(1) *The most popular man in India to-day is Sir Jeremy Raisman, the Finance Member.*

(2) *Now that betelnut has been taxed, the 'pan-supari' tradition on festive occasions will have to be abolished.*

(3) *Having increased excise duty on tobacco, the Finance Member told the smokers to put it in their pipes (cigarettes, beedis or huqqas) and smoke it!*

(4) *Tea has been taxed—but our local restauranteurs have nothing to worry as the brew they served never contained any tea!*

(5) *Coffee also has been taxed so that South Indians should not complain of any discrimination.*

(6) *Believing us he does in the democratic principle, "No taxation without representation", the Finance Member is prepared to receive any number of representations from taxpayers. They will be duly considered —and rejected!*

INTER-PROVINCIAL HOCKEY TOURNAMENT

Gwalior And Delhi In Drawn Semi-Final

Gwalior and Delhi failed to conclude their argument in last evening's second Semi-Final of the Inter-Provincial Hockey Tournament, the teams being concerned in a goal-less draw. It proved to be an unspirited game, with the rival defences always on top. The bright patches, however, were the clever interception displayed by Kailash, the Gwalior pivot, and Roap-singh's brainy passes to his flankmen. The teams will meet again today at 6 p.m.

Diet And Nutrition

"Diet and Nutrition" was the subject of a lecture by Capt. Vazifdar at the Institute of Chemical Technology, Matunga, on Wednesday evening.

"Man is what he eats" said the speaker and observed that ill-balanced diets caused more diseases and death than epidemics.

He stressed the need to spread the knowledge of what constituted good food, which did not mean rich or expensive food. The right kind of food could be cheap but should contain the vitamins proteins and minerals necessary for the promotion of good health the proper diet not only meant longevity but the production of healthy offsprings.

Both over-feeding and underfeeding were injurious to health but overfeeding did less harm than underfeeding.

The speaker then dwelt upon the different types of food required by manual workers and mental workers.

In conclusion the speaker emphasized the need to include green and leafy vegetables and fruits and milk in the daily diet. He said that for its richness in mineral salts goat's milk was superior to any other type of milk, including human breast milk.

CUT OUT R AND KEEP

FIXED PRICES OF CIGARETTES

The prices of the following cigarettes (in addition to those already advertised) have been fixed as follows under the Hoarding and Profiteering Prevention Ordinance. If a dealer charges more, report his name to the Controller of Prices, Secretariat, Bombay. Refusal to sell while holding stocks and refusal to give cash memo are offences under the Ordinance.

HELP TO MAKE THE ORDINANCE A SUCCESS BY REFUSING TO PAY HIGHER PRICES AND BY INFORMING THE NAME OF THE OFFENDING DEALER.

(Rates are per packet of 10 unless otherwise stated).

	Rs.	a.	p.
Messrs. National Tobacco Co. of India Ltd.'s Brands:			
De Luxe Tenor Standard	0	3	6
" " " "	1	4	0 (tin of 50)
" " " Magnums	0	3	9
" " " "	1	6	6 (tin of 50)
Victorian	0	2	6
Caravan	0	2	6
Virginia Number Ten	0	2	3
London Navy Cut	0	1	3
Viceroy	0	2	3
Carlton's Special Magnum	2	0	0 (tin of 50)
" straight Virginia	0	4	0
" " "	1	8	0 (tin of 50)
" Club Magnum	0	4	0
" " "	1	10	0 (tin of 50)
Virginia No. 10 Corktip	0	2	6
States	0	10	0 (packet of 20)

	Rs.	a.	p.
Messrs. Golden Tobacco Company's Brands: Diamond Indian Gold Flake	0	1	3
Blue Bird	0	1	3
Sovereign Special	0	1	6
Ela	0	2	6
Naz	0	2	6
Federal	0	2	6
G. 10	0	2	6
Rabbit (packet of 20)	0	1	6
Taj	0	3	0
Messrs. Maple Tobacco Company's Brands:—			
Maple Flake	0	3	0
Suez	0	2	6
Mogul	0	1	3
Statesman	0	3	6
Abraham Lincoln	0	8	0 (packet of 20)
Messrs. Godfrey Phillips India, Ltd.'s Brands:			
De Reszke Virginia	0	2	6
" " " (tin of 50)	0	12	0
Cavanders Navy Cut	0	4	0
" " "	1	5	0 (tin of 50)
Grey's Virginia	0	3	0
" " (tin of 50)	1	0	0

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Government of Maharashtra
on 18 April, 2017

CITY AND SUBURBS

TO-DAY

Hindu: Falgun Shud 8, 2000.
Muslim: Rabi-ul-Avval 6, 1363.
Parsi: Shehrever 30, 1313.
Sunrise: 7-58 a.m. Sunset 7-43 p.m.
Hightide: 5-06, 18-34. Lowtide: 11-34. —

To-day's Engagements

BHARATIYA VIDYA BHAVAN: Pandit Madhavacharya, Sarvatantrasvatantra, will deliver a lecture in Hindi on 'The System of Administration in Ancient India' at the Bharatiya Vidya Bhavan, at 6 p.m., to-day.

UNITED LODGE OF THEOSOPHISTS, MATUNGA: Study Class on the subject of "The Desire Nature" at 8-15 p.m. to-day, Putla House, Bhaudaji Road, Matunga.

GATHA SOCIETY: Under the auspices of the Gatha Society, Mr. B. T-Anklesaria, will deliver a lecture at the K. R. Cama Oriental Institute, on "The Sacred Manthra Ahunavairya in the Gathas, and the later Avesta and Pahlavi Literature", to-day, at 6 p.m. (S. T.).

CORPORATION MEETING: A meeting of the Corporation will be held in the Corporation Hall, to-day (Thursday), at 2 p.m. (Bombay Time).

MAZDAZNAN: On "Natural Recipes for Beauty Culture" by Dr. Edal Behram at Mazdaznan Hall opp. Churchgate Station to-day (Thursday), at 6-15 p.m.

Red Cross Fete At Cooperage

The Red Cross Fete at the Cooperage will remain closed to-day (Thursday) but it will remain open on Friday, Saturday and Sunday. On Sunday the entrance fee for adults and children will be 8 annas only and between 10 a.m. and 12 noon the fete will be open for children only.

GOVT HOUSE INVESTITURE

His Excellency the Governor will hold an Informal Investiture at Government House, Bombay, on Wednesday, April 5, at 9-30 p.m. for recipients of honours and titles resident in Bombay City, the Bombay Suburban District, and the Districts of Gujarat, East and West Khandesh, Nasik, Thana and Kolaba. Letters of invitation have been issued to all those whom His Excellency proposes to invest.

Any person resident in the areas mentioned who has received an award and who wishes to be invested, but who has not yet received a letter of invitation, should apply without delay to the Secretary to the Governor, Government House, Bombay.

FRIENDS OF THE SOVIET UNION: The Friends of the Soviet Union, Bombay, have organised one-section-at-a-time exhibition of the "Cultural Heritage they defend" at the F. S. U. 46, Benhamhall Lane, Girgaon. The first section was declared open by Poet Harindranath Chattopadyaya on Saturday last. Visiting hours on week days are 4-00 p.m. to 8-00 p.m.

RURAL DEVELOPMENT BOARD: Mr. D. R. Gadgil has been nominated a member of the Bombay Provincial Rural Development Board.

INDIA GROWS MORE RICE

CALCUTTA, Feb. 29.

An increase of 23 per cent in the total yield of cleaned rice in India in 1943-44 over that of last year, is estimated in the All-India final rice forecast for the year issued here today by the Department of Commercial Intelligence and Statistics. The figures are 30,603,000 tons estimated in 1943-44 as against 24,896,000 tons in 1942-43. The acreage also shows an increase of 6 per cent over that of last year, the figures being 79,960,000 acres in 1943-44 as against 75,193,000 acres in 1942-43.—A. P.

MERGER OF VILLAGES

Six villages in the Eklahad 'peta' of East Khandesh District will cease to exist as separate villages from March 25. They are Mardi, which will become part of Vadhode; Jamthi, which will be included in Ichapur; Kolhi and Asoda, both of which will become part of Pimpru Nandu; Thal, to become part of Parthal; and Domtek to become part of Bodwad.

PATELS AND VILLAGE PANCHAYATS

The Government of Bombay proposes to amend the Bombay Village Panchayats' Act, 1933, to provide that revenue and police patels should be "ex-officio" members of village panchayats.

The draft of an amending Bill is published in the "Bombay Government Gazette" for the information of the public. Objections or suggestions should be submitted to the Secretary to the Government of Bombay, General Department by April 10.

Founder's Day Of Patuck Industrial School

The Seventh Founder's Day Celebration of the R. H. Patuck Industrial School, Andheri, came off on Sunday last. Seth Pranlal Devkaran Nanjee presided. The students of the school put up an attractive Craft Exhibition and also presented a variety programme.

At the outset the Chairman of the School, Prof. V. G. Rao welcomed the audience and introduced the chief guest of the evening.

Seth Pranlal spoke of the service of the Patuck family to the country in establishing this wholly non-communal school and said he was much impressed by the attainments of the boys in woodwork, weaving, paper-making, leather-work, lacquerwork, etc.

The function came to a successful conclusion after prizes were distributed by the chief guest to the winners in the Annual School Sports and 'Vande Mataram' was sung.

NEW ORLEANS COTTON

New York, Feb. 29.

March 20.83—08, May 20.42—14, July 19.87—17, October 19.27—16, December 19.07—17, January 18.97—17. Middling Spot 20.45—10.

NEW YORK COTTON, NOON CALL

March 20.80, May 20.36, July 19.79.

MYSORE STOCK EXCHANGE

BANGALORE, Feb. 28.

Mysore state will shortly have a Stock Exchange. The decision to establish one was taken at a meeting of the Board of Industries and Commerce in Mysore.

CITY MARKETS

Bombay, March 1.

SHARES: After the receipt of the Central Budget, quotations of Shares were raised in an unofficial trading, but this morning the market displayed quiet tone with utter absence of buying enthusiasm. There is nothing encouraging in the Budget but some believe that concerns with profits over standard will be able to keep up a better show while those whose profits are under the standard will have to shoulder extra burdon. Anyway the budget is not constructive and in times to come all profits will have to reach lower levels and dividends will be on the downward grade. Tata Steel Shares were steady. Difds opened at Rs. 2,160 and after declining to Rs. 2,122 improved to Rs. 2,132. Ordinary Shares opened at Rs. 418-10 and declined to Rs. 412 and steadied at Rs. 416. Bombay Dyeing opened at Rs. 2,110 and improved to Rs. 2,117 but later declined to Rs. 2,082. Century Shares were quoted at Rs. 1,085 and Kohinoors were quoted at Rs. 711. Textile Shares were comparatively quiet.

BULLION: Yesterday London Gold was unchanged at £8-8-0. Dollar Sterling Cross Rate was 4.02-1/2 to 4.03-1/2 at London and 4.03 at New York. London Spot and Forward Silver quotations were unchanged at 23-1/2d. and New York Spot Silver stood unchanged at 44-3/4 cents. The Budget sailed to have any direct effect on the local Bullion Market. The entire problem of price trends depends upon supplies. The Forward Silver market opened at Rs. 124 and advanced to Rs. 124-12 under moderate buying and later steadied at Rs. 124-8. Gold Forward business was done at Rs. 71. Ready Silver was quoted at Rs. 127-8 and Gold Spot quotation was Rs. 71-0-6. The market was steady.

Later on the market was quiet with increased selling. Ready Silver Rs. 126-12. Forward Rs. 124-2. Ready Gold Rs. 71. Forward Rs. 70-15-6. Sovereigns Rs. 49-3.

COTTON: Yesterday in the late trading a fairly large volume of business was done and it took some time to compare accounts and the market opened at about 1-20 p.m. At the opening March was quoted at Rs. 457 and there being no support prices declined to Rs. 455-8 under renewed selling. The main trend still remains downward.

Today 3,050 bales were tendered against March contract and buyers being timid March was very quiet. May was quoted at Rs. 454/8. The market closed at 6 p.m. as under:

I C C March Rs. 456-12-0; I C C May Rs. 456-12-0; I C C July Rs. 458-8-0.

COTTON PARITY: Indian Cotton May Contract is below New York May 272 cent points at Exchange Rate 331.

COTTON TENDERS

I C C March to-day 3,050, total 3,050.

HIGH AND LOW COTTON PRICES

I C C March highest 459, lowest 453, closing 455. I C C May highest 458-1/2, lowest 452-3/4, closing 455. I C C July highest 458-1/2, lowest 453-1/4, closing 455-3/4.

READY COTTON QUOTATIONS

Khandesh Jarilla old 290/320, ready new 380/410, Berar Jarilla old 330/350, ready new 420/445, 289 F. Jarilla old 501/560, ready new 625/540, N. T. Jarilla old 475/490, ready new 575/585, 289 F. Saw-ginned old 530/575, ready new 695/710.

COTTON ROOM RATES

Jarilla Extra Spr-fine 476, Sup 466, Fine 456, F. Good 451, L S S Punjane Extra Spr-fine 600, Sup 595, Fine 590, F. Good 585, S. G. 289 Pun-Ame. 695, Sup 690, Fine 685, F. Good 680, N T Sind-Ameri. Extra Spr-fine 600, Sup 595, Fine 590, F. Good 585, Sawgin Sind-Ameri. Extra Spr-fine 650, Sup 645, Fine 640, F. Good 635, Broach Extra Spr-fine 516, Sup 511, Fine 506, F. Good 501, Surat Extra Spr-fine 600, Sup 595, Fine 590, F. Good 585, Rajpipla Extra Spr-fine 565, Sup 560, Fine 555, F. Good 550.

NEW YORK COTTON EXCHANGE

New York, Feb. 29.

March 20.67—17, May 20.25—17, July 19.66—22, October 19.24—17, December 19.05—18, January 18.98—18, May highest 20.42 (10 a.m.), lowest 20.23—19 (1-58 p.m.), Middling Spot 21.20—20.

ACTIVE SHARES AT A GLANCE

T S Ord (414) 418 20 16 18 16 18 16 17 15 18 16 17/8 T S Dfd (2107/8) 2135 60 42/8 57/8 37/8 45 12/8 17 11 20 40 32 40 46/4. Dyeing (2087/8) 2110 5 20 25 15 17/8 12 2100 2072 87 80 95 77 85 87/8. Century (1062) 1100 1090 60 75 Kohinoor (711) 718 20 18 22 18 20 23 17 12 5 7 12 9 11 12. Swadesh (605) 607 3 6 2 586 94 95 96 87 590. Nagpur (449) 455 47 51/8 46 40 44 38 40 37. Simplex (280) 280 77 80 78 73 75 66 68. New Great (447) 452 53 51 40 44 40 47 Cement (218) 220/8 19 20 17 18/4.

Consent of the Central Government has been obtained to this issue under Defence of India Rule 94-A. It must be understood that in giving this consent the Government of India do not take any responsibility for the financial soundness of any schemes or for the correctness of any of the statements made or opinion expressed with regard to them.

A copy of this prospectus has been filed with the Registrar of Joint Stock Companies, Travancore, Trivandrum, and a copy has been delivered to the Registrar of Companies in Madras.

THE SUBSCRIPTION LIST WILL OPEN AT 10 A.M. ON THURSDAY, 9TH MARCH 1944, AND CLOSE AS SOON AS IT IS ESTIMATED THAT THE CAPITAL OFFERED FOR SUBSCRIPTION HAS BEEN TAKEN UP.

PROSPECTUS

TEEKOY RUBBERS (INDIA), LIMITED.

(Incorporated in Travancore under the Travancore Companies Act IX of 1114 with Liability of Members Limited.)
Registered on the 1st March 1944.
The Company has no place of business in British India.

Authorised And Issued Capital Rs. 16,00,000
Divided into 100,000 Ordinary Shares of Rs. 10 each
and
60,000 6% Travancore Tax-free Preference Shares of Rs. 10 each
PAYABLE:—

ORDINARY SHARES { Rs. 5 on Application / Rs. 5 on Allotment
PREFERENCE SHARES { Rs. 5 on Application / Rs. 5 on Allotment

The Company also offers for Subscription 6,000 Five and a half per cent Travancore Tax-free Debentures of Rs. 100 each Rs. 6,00,000

The full value of the Debentures applied for must be paid on application.

The signatories to the Memorandum of Association, the Directors and their friends have agreed to subscribe for 15,000 Ordinary Shares of Rs. 10 each, 10,000 Preference Shares of Rs. 10 each and 1,500 Debentures of Rs. 100 each. The balance of the Issued Capital and Debentures, viz., 35,000 Ordinary Shares of Rs. 10 each, 50,000 Preference Shares of Rs. 10 each and 4,500 Debentures of Rs. 100 each are offered for public subscription.

Preference will be given at the time of allotment to applicants for both Ordinary and Preference Shares.

PREFERENCE SHARES

The Preference Shares confer on the holder, from the date Company commences business, a right to a fixed Cumulative Preferential Dividend at the rate of 6% per annum, free of Travancore Income-tax, on the capital for the time being paid-up thereon, and the right in a winding up to the repayment of capital and arrears of dividend whether declared or not, in priority to the Ordinary Shares, but do not confer any further right to participate in the profits or assets.

DEBENTURES

The Debentures form a first mortgage on immovable properties of the Company. They carry interest at 5½% per annum free of Travancore Income-tax, the interest being payable half-yearly. The first payment of interest will be made on the 30th September 1944, calculated from the date of allotment. The Debentures are redeemable at par on the 31st March 1959. The Company, however, reserves the right to redeem annually by lots up to 10% of the debenture debt outstanding for the time being, after the 31st March 1949.

DIRECTORS

1. KHAN BAHADUR ADAM HAJEE MAHOMED SAIT, Merchant, Madras; Director, The Reserve Bank of India, The Cochin State Power and Light Corporation, Ltd., Rane (Madras), Ltd., Mysore Plantations, Ltd., and the Vanguard Fire and General Insurance Co., Ltd.
2. RAO BAHADUR C. GOPAL MENON, President, Southern India Chamber of Commerce, Madras; Director, Madras Co-operative Central Land Mortgage Bank, Ltd.; and Local Member, Reserve Bank of India (Southern Area); Director, Mysore Plantations, Ltd.; Dubash, M|s. Wilson & Co., Ltd., Madras.
3. W. L. KNOPP, Esq., Partner, M|s. Maconochie & Co., Stock, Share Exchange and Freight Brokers, Madras; Director, McDowell & Company, Ltd., Madras.
4. MR. J. THOMAS, KAYALACKAKOM, Planter, Palai, Travancore; Proprietor, Valakam Tea Estate, and Mannankandam Estates.
5. Mr. K. G. JOSEPH, Banker, 362, Esplanade, Madras; Joint Proprietor, Karikode Rubber Estate, Konthalvally Rubber Estate; and Director, Palai Central Bank, Ltd., (Trustee for Debenture Holders).
6. Mr. K. M. AUGUSTINE, B.A., B.Com., Banker, Palai.
7. Mr. K. GEORGE THOMAS, Planter, Palai; Director, Palai Central Bank, Ltd.; The Mysore Plantations, Ltd.; and Proprietor, Chimeni & Timri Estates, Pilicode, South Kanara; Managing Director, East India Agencies, Ltd. (Ex-Officio Director).

BANKERS
IMPERIAL BANK OF INDIA, PALAI CENTRAL BANK, LTD.

LEGAL ADVISERS
T. J. MATHEW, Esq., B.A., B.L., Advocate, Kottayam.
A. DORAIRAJ, Esq., B.A., B.L., Advocate, High Court, Madras.

AUDITORS
Messrs. FRASER & ROSS, Chartered Accountants, Madras.
C. PHILIPOSE, Esq., Certified Auditor, Tiruvalla, Travancore.

BROKERS
Messrs. MACONOCHIE & CO., Mercantile Bank Buildings, Madras.
Messrs. BATLIVALA & KARANI, Savoy Chambers, Dalal Street, Fort, Bombay.

MANAGING AGENTS
Messrs. EAST INDIA AGENCIES, LTD., Palai, Travancore.

REGISTERED OFFICE Palai, Travancore.

OBJECTS OF THE COMPANY

The Company has been formed for the purposes set forth in the Memorandum of Association and primarily with the object of acquiring from the Teekoy Rubber Estates, Ltd., 5 & 7, East Cheap, London, the Rubber Estates known as the Teekoy Estate in the Kottayam Division in Travancore (recognised as one of the finest sterling-owned Rubber properties in India), with the Crepe Factory, Buildings, Machinery, etc., thereon and working and developing the same.

THE ESTATE.

This large property of 1,871.96 acres in extent, lies in the rich fertile valley of the Meenachil River. The river flows right through the estate. Suspension bridges connect the blocks on either side. It is near Palai and Mundakayam, two well-known Rubber centres, and is 28 miles from Kottayam, the Headquarters of the Indian Rubber Production Board and the chief market for rubber in India. The Kottayam-Poonjar Government Road, on which there is an hourly bus service, runs close to the Estate. Right down from the Estate to Cochin Harbour, there is continuous water communication.

THE TENURE.

The tenure of the land is non-redeemable perpetual lease.

BUDDED AND UN-BUDDED RUBBER

The Estate has a planted area of 1,454 acres, of which an area of 1,178 acres is mature un-budded rubber and an area of 276 acres is budded rubber, which commenced yielding two years ago. Further, there are 416 acres of first class virgin forest, fit for cultivation of rubber, hill-paddy, cocoanut palms etc.

MAINTENANCE

The Estate has been cultivated on scientific lines and worked, maintained and tapped with the utmost care. The trees are healthy and the bark thick and even. Spraying and manuring have been done systematically although, in such rich soil, little manuring is necessary. The net-work of motorable roads and the bridges on the Estate facilitates supervision and the easy movement of labour.

CREPE FACTORY

The Estate has a well-built Crepe Factory with up-to-date machinery, such as only a few other Estates own. The factory is equipped with one 80-H.P. engine and one 42-H.P. engine, rollers, scrap washer, washing mill, water pumps, electricity generating plants, etc. Practically all latex is manufactured into lace crepe which invariably fetches a higher price than smoked sheets. All the No. 1 crepe is being sold as standard.

BUILDINGS

There are two spacious bungalows used by the European Superintendents, 32 buildings for staff quarters, store-houses, etc., and 18 sets of cooly lines, all in excellent condition.

GENERAL

The Estate is in a region closely populated by prosperous, middle-class peasants, where land is fruitful and difficult to obtain and changes hands from anything between Rs. 1,000 to Rs. 1,250 per acre. Other considerations apart, the basic value of land in this region may be expected to remain more or less constant. During the course of the worst depression, tapping was interfered with on this estate for a year only, which fact may be attributed to its consistent yield and economic productivity.

ESTIMATE OF CROP AND SYSTEM OF TAPPING

The Crop estimated by Mr. A. W. R. Bertrand, well-known in Ceylon Planting Circles, for the confidential information of the Directors of the Company in England, during November 1942 was 5,50,000 lbs. But from the figures obtained from the Estate, the actual crop harvested during the financial year 1942-43 exceeded the estimate by some 12,800 lbs. This crop is obtained by tapping half spiral on alternate days with a long rest during the months of June and July. Mr. Bertrand observes, "there has obviously been no pressing for crop at the expense of bark which is abundant."

PROFITS

The estimated net profits and dividends payable have been worked out as under, for a crop of 5,50,000 lbs. only, though the actual crop for 1942-43 was 5,62,800 lbs.:—

Net Sale Proceeds:—	Rs.	Rs.
1. 452,000 lbs first quality crepe at 77 cents per lb.	3,48,040	
2. 98,000 lbs. of other quality crepe and scrap at 65 cents per lb.	63,700	4,11,740
Less		
A. Production cost for a total of 550,000 lbs. (including all overhead charges and Managing Agency Commission of 7½%) computed at 30 cents per lb.	1,65,000	
B. Interest on Debentures	33,000	
C. Dividend on Preference Shares	36,000	
D. Provision for Taxation	25,000	2,59,000
		1,52,740

The sum of Rs. 1,52,740 thus available for distribution works out to over 15% on the ordinary paid-up capital. The Directors will, from time to time, set apart such sums as they deem advisable towards debenture amortization.

On this estate where labour is plentiful and cheap, where there is a crepe factory, fully capable of manufacturing the entire output of rubber and where the work is not handicapped by intermittent malarial attacks, the cost of production can be kept lower than 30 cents per lb. liberally estimated above.

PAYMENT TO VENDORS AND DISPOSAL OF CAPITAL MONEYS

The option to purchase the estate was taken by Messrs. The Travancore Agencies, Kottayam, subject to the sanction of the British Treasury and the Government of India, for a consideration of £150,000 approximately Rs. 20,05,000. The Travancore Agencies subsequently assigned their rights to Mr. K. George Thomas, a Director of the Company, for an all-inclusive consideration of Rs. 75,000 by an agreement dated 8th September 1943. Mr. Thomas has transferred the benefits under the above agreement to the Company free of consideration. A sum of Rs. 22,00,000 will be required for the purchase of the Estate, for preliminary expenses, etc., as under:—

	Rs.	Rs.
Purchase Price	20,05,000	
Option Money	75,000	
Preliminary expenses	25,000	
Brokerage	40,000	
Conveyance, Interest, Stamp Duty and Working Capital	55,000	22,00,000

VALUATION AND CAPITALISATION

The total issued capital inclusive of Debenture Stock is Rs. 22,00,000 which may be distributed as follows:—

	Rs.	Rs.
1,178 acres of un-budded rubber at Rs. 1,089 per acre	12,82,842	
276 acres of budded rubber at Rs. 1,750 per acre	4,83,000	
Crepe Factory, Buildings, Machinery etc.	2,75,000	
416 acres of virgin forest fit for cultivating rubber, hill-paddy, cocoanut palms, etc., at about Rs. 383 per acre	1,59,158	22,00,000

With the redemption of Debentures the price per planted acre of Teekoy will be reduced to Rs 784 for un-budded rubber and Rs. 1,260 for budded rubber.

Bearing in mind the suitability of the soil, agreeable climatic conditions, extent and yield, coupled with labour and communication facilities, Teekoy may be reckoned among the pre-eminently sound rubber concerns in India.

MINIMUM SUBSCRIPTION

The minimum subscription on which the Directors will proceed to allotment is shares of the face value of Rs. 16,00,000. The balance of money required will be provided for by raising a sum of Rs. 6,00,000 by way of Debentures as stated previously.

PROMOTERS AND GOOD WILL

No amount has been or is intended to be paid to anybody for promoting the Company or in the way of good will.

FOUNDERS, MANAGEMENT OR DEFERRED SHARES

There are no Founders, Management or Deferred Shares.

DIRECTORS' QUALIFICATION AND REMUNERATION

The qualification of a Director is the holding in his own right of ordinary and|or preference shares for the face value of Rs. 2,500. The remuneration of a Director including the Ex-Officio Director is Rs. 50 for every meeting of the Board or its Committees, attended by him. The Directors may also allow and pay to any Director such remuneration as they may consider fair and reasonable for extra services rendered by him, in addition to his specified remuneration.

UNDERWRITING AND BROKERAGE

The Preference and Ordinary Capital amounting Rs. 16,00,000 have been underwritten by Messrs. Maconochie & Co., Stock and Share Brokers, Madras, and M|s. Batlivala and Karani, Stock and Share Brokers, Bombay, for a consideration of 2½%. The Directors are of opinion that the resources of the abovementioned Underwriters are sufficient to discharge their underwriting obligation. The Underwriters may at their discretion pay out of their commission a brokerage of 1% to recognised Brokers in respect of allotment on ordinary and preference shares only, on applications bearing their stamp. No brokerage or commission will be paid on applications for Debentures.

PRELIMINARY EXPENSES

The preliminary expenses (excluding brokerage) are estimated at Rs. 25,000 and are payable by the Company.

CONTRACTS.

The following contracts have been or are intended to be entered into (1) Between Mr. Gopala Pillai of the Travancore Agencies, Kottayam, and Mr. Chandy Itty of Kottayam and Mr. K. George Thomas, as described elsewhere in this prospectus. (2) Between Messrs. Darragh Small and Co., Ltd. Alleppey, Attorneys for the Teekoy Rubber Estates, Ltd. East Cheap London and Mr. K. George Thomas for the purchase of the Teekoy Estate for a consideration of £150,000 (approximately Rs. 20,05,000). (3) Between Mr. K. George Thomas and this Company assigning Mr. Thomas' rights as aforesaid. (4) Between this Company and Messrs. East India Agencies, Ltd., appointing the latter as Managing Agents as hereinafter mentioned. (5) Underwriting Agreement between this Company and Messrs. Maconochie and Co. (6) Underwriting Agreement between this Company and Messrs. Batlivala and Karani.

INSPECTION OF DOCUMENTS AND CONTRACTS

A copy of the Travancore Companies Act IX of 1114, a copy of the Memorandum and Articles of Association of the Company, the Title Deeds of the Property, the Agreement with the Vendors, the Agreement with the Option Purchasers, Agreement with Mr. K. George Thomas, Draft of the Trust Deed in respect of the Debentures and the Agreements with the Managing Agents and the two Underwriting Agreements can be inspected during business hours at the Registered Office of the Company at Palai, Travancore, and certified copies of the same at the Office of the Legal Adviser of the Company at Kottayam and Madras.

VOTING

The Articles provide that on a show of hands every member present in person shall have one vote, and on a poll every member present in person or by proxy shall have one vote for every Ordinary Share and one vote for every Preference Share held by him.

TRANSFER OF SHARES

The Directors may decline to register any transfer of shares without assigning any reason therefor and they may also decline to register any share on which the Company has a lien.

ADMINISTRATION

The Directors intend to retain the services of Mr. N. B. Hartley, the present Superintendent of the Estate, so that his long experience and knowledge may be available to the Company. Subject to the control and supervision of the Board of Directors the General Management of the Company will be in the hands of Messrs. East India Agencies, Limited, as Managing Agents for a period of ten years from the incorporation of the Company. The Managing Agency agreement will provide that the Managing Agents be remunerated by a commission of 7½% of the net profits of the Company as defined in the Travancore Companies Act with a minimum of Rs. 250 per month, that the Managing Agents shall be entitled to nominate one Director to the Board and to receive an office allowance of Rs. 750 per month which shall be exclusive of salary of staff employed on the business of the Company and all expenditure on behalf of the Company including expenditure on postages, stationery, telegrams, and the like which shall be reimbursed by the Company to the Managing Agents. The Director nominated by the Managing Agents will be deemed an Ex-Officio Director.

INTEREST OF DIRECTORS

Mr. K. George Thomas is interested as member and Director of the Managing Agency Firm. He is also interested to the extent of his agreement with the Option-holders and the Vendors. The sum of Rs. 1,00,173-14-7 paid by Mr. Thomas as advance to the Vendors and Rs. 75,000 paid by him to the Option-holders shall be made good to Mr. Thomas by the Company with interest at 5%. Mr. W. L. Knopp is interested to the extent of the underwriting commission as a partner of one of the underwriting Firms. No other Director is interested in the promotion of the Company save to the extent of his holding of shares, and the sitting fees he may receive.

APPLICATION FOR SHARES AND DEBENTURES

The Application for shares or Debentures may be made on the form accompanying this Prospectus or written up or typed and sent to the Company's Brokers, Bankers or the Registered Office of the Company at Palai, Travancore, together with a remittance for the amount payable on application. The Directors reserve to themselves the right to reject any application without assigning reasons therefor. Where no allotment is made the deposit will be returned in full.

Dated this, the first day of March, 1944.

1. (Sd.) Adam Hajee Mahomed Sait.
2. (,,) C. Gopal Menon.
3. (,,) W. L. Knopp.
4. (,,) J. Thomas Kayalackakom.
5. (,,) K. G. Joseph.
6. (,,) K. M. Augustine.
7. (,,) K. George Thomas.

Directors.

Application and remittances will be received at the Offices of:—

IMPERIAL BANK OF INDIA,
Bombay, Calcutta, Karachi, Lahore, Lucknow, Allahabad, Madura, Coimbatore, Trichinopoly and Alleppey.

PALAI CENTRAL BANK, LTD.,
Madras, Delhi, New Delhi, Bangalore, Mangalore, Alleppey, Alwaye, Trivandrum, Nagercoil, Palai, Kottayam, Quilon and other Branches.

MESSRS. MACONOCHIE & CO.,
Mercantile Bank Buildings, Madras.

MESSRS. BATLIVALA & KARANI,
Savoy Chambers, Dalal Street, Bombay.

FORM OF APPLICATION

To
The Directors,
TEEKOY RUBBERS (India), LIMITED,
PALAI, TRAVANCORE.

Gentlemen,

I/We beg to hand you herewith the sum of Rupees .....
.....
being a deposit of { Rs. 5 per Share on.....Ordinary Shares / Rs. 5 per Share on.....Preference Shares / Rs. 100 on .....Debentures
in the abovenamed Company, I/we request you to allot me/us that number of Shares and/or Debentures on the terms of the Company's Prospectus and the Memorandum and Articles of Association, and I/we agree to accept the same or any smaller number that may be allotted to me/us and I/we authorise you to register me/us as the holder of the Shares and/or Debentures allotted to me/us hereunder.

Name in full (Mr., Mrs. or (Miss).....
Address .....
.....
Description ..... Date .....
Signature .....

TEEKOY RUBBERS (India), LIMITED.
(Incorporated in Travancore with Limited Liability).
PALAI, TRAVANCORE.
Receipt for Deposit on Application.

RECEIVED this.....day of.....1944 on account of THE TEEKOY RUBBERS (INDIA), LIMITED from.....
.....
the sum of Rupees.....in cash/by cheque on ..... subject to realisation.
being a deposit of { Rs. 5 on..... Ordinary Shares of Rs. 10 each. / Rs. 5 on .....Preference Shares of Rs. 10 each / Rs. 100 on .....Debentures of Rs. 100 each
in the above Company.

For TEEKOY RUBBERS (INDIA), LTD.

Digitized with financial assistance from the Government of Maharashtra on 18 April, 2017

OUR TABULATED ADLETS

2 ANNAS PER WORD
MINIMUM RS. 1|8|-
To be paid in advance.

20. MATRIMONIAL

Wanted suitable match for Maharastrian young bachelor, highly educated and in excellent position. No caste or provincial restriction. Write Box No. 4237, "Bombay Chronicle."

Wanted a healthy, educated, beautiful, Agarwala Visa girl bride for a Marwari Agarwala young man, 19 years (Goel Gotra), tall, well-built, healthy, handsome, and a keen sportsman, recently passed B.A., belonging to a wealthy, cultured Marwari Agarwala family, the only son of his father. No dowry. Purpose of advertising best selection. Apply with full details and photographs if possible to Box No. 7966, "Bombay Chronicle."

42. SITUATIONS VACANT

Wanted for Cattle Preservation Scheme (subsidised by Govt.) Manager, B. Ag. on Rs. 100 to Rs. 150. Veterinary Assistants on Rs. 50-4-90-5-125. Managers for mofussil centres on Rs. 100. Stockmen on Rs. 50 for Bombay and Rs. 35 for mofussil centres. Those experienced in cattle should apply with testimonials to Working Secretary, C. P. Scheme, Bombay Humanitarian League, 149, Shroff Bazar, Bombay 2. 4236

Wanted—Accountant grade 60-5-90. Apply Mahalakshmi Glass Works, Ltd., Bombay 11. 4249

Wanted an expert for making Cardboard or Pulpboard Toys, Educational Materials, etc. Apply with details to Box No. 4257, "Bombay Chronicle."

Wanted a Salesman for Selling Novelties in local stores. Apply Kalyanji Devsi, Parekh Building, Old Hanuman Lane. 4247

Wanted an experienced Screen Maker and Designer for an up-country mills. Pay according to qualification. Apply or see personally between 8 A.M. to 10 A.M. Mr. Pannalal c|o. M|s. Chandanlal Kidarnath, 249, Kalbadevi Road, 2nd floor, Bindraban Bhuwan, Bombay. 2. 4238

Wanted: A Lady Assistant Surgeon, preferably Radiologist in grade Rs. 200-12-400-plus conveyance allowance Rs. 20|- p.m. and free house or house rent Rs. 20|- p.m. Apply with copies of testimonials (not returnable) before March 15th to the Medical Superintendent, Umaid Hospital for Women and Children Jodhpur. (7964)

Wanted—Persons desirous of earning Rs. 10 to Rs. 30 per day, should write for free particulars, samples can also be sent if desired. Apply c|o Post Box 282, Lahore. (6726)

Wanted competent Stenographers. Salary according to qualifications and experience. Please apply enclosing copies of testimonials to the Honorary Secretary, Cricket Club of India, Ltd., Brabourne Stadium, Bombay. (7962)

Wanted Proof Readers and Copyholders those who have good experience of a daily newspaper need only apply to the Manager, "Bombay Chronicle" between 2 p.m. and 4 p.m.

Wanted Compositors, experienced in newspaper line. Apply with testimonials to the Manager, "Bombay Chronicle" between 2 p.m. and 4 p.m.

65. ACCOMMODATION WANTED

Poona. Wanted comfortable room in good locality for Parsi gentleman with or without meals. Write to F. E. Vaid, Meher Lodge, Khandala, G. I. P. Rly. 4229

63. FLATS TO LET

Two Big Rooms, Residence or business, near Pathe Cinema. Rent 65|-. Bharat House Agency, Tamarind Lane. 4251

142. EDUCATIONAL ADLETS

Earn Money. Learn Journalism, Story Writing Masterly English Accountancy, Shorthand, D. Com., Commercial Courses by post. Associated Schools, Delhi. (4022A)

303. MACHINERY WANTED

Wanted good knives, suitable for cutting machines. Apply with full particulars and prices to: Famous Cine Litho Works, 40, B Clerk Road, Jacob Circle, Bombay. 4241

651. MISCELLANEOUS ADLETS

Wanted immediately House with big compound for an Asylum to accommodate 50 patients not far from Bombay. Apply Box No. 200A "Bombay Chronicle."

For Unbreakable Buttons and Celluloid Sheets of any colour and thickness, write with specifications to The Bombay Brushware and Allied Products Co., Bhutabhuvan, 79, Khetwadi Main Road, Bombay 4. 4239

632. MISCELLANEOUS FOR SALE

For Sale. Vegetable Parchment Paper. Apply Box No. 4242, "Bombay Chronicle."

Rubber Buttons Rs. 1-5-0 per gross. Write Post Box No. 118A Bombay. 4248

PUBLIC NOTICES

NOTICE

APPLICATIONS ARE INVITED for a temporary post of Reporter in the scale of Rs. 200-10-400. Candidates should possess a minimum speed of 150 words per minute for ten minutes in shorthand and 50 words per minute in typewriting. Candidates with a knowledge of the Cotton Textiles trade and with experience in reporting will be preferred.

2. Applications should be submitted to the Assistant Secretary (Est.) Office of the Textile Commissioner, Shahibag House, Wittet Road, Ballard Estate, Bombay. 7986

PUBLIC NOTICES

GOVERNMENT Announcements, Legal and Public Notifications are published in these columns at the rate of Rs. 12-0-0 per inch

MILITARY ACCOUNTS DEPARTMENT

WANTED—Applications are invited for posts of temporary Deputy Assistant Controllers (Gazetted rank). Scale of pay Rs. 300-15-600 plus compensatory and house rent allowances at certain stations. Candidates must be Registered Accountants and have practical accounting and audit experience. Higher starting pay will be given according to experience. There is no liability for service Overseas, but selected candidates will be required to serve anywhere in India.

Apply to the Military Accountant General, Dehra Dun, giving full particulars (date of birth, educational qualifications, date of enrolment as R. A., details of previous accounting experience). Copies of diplomas, University Certificates and testimonials should be enclosed. 7990

ORIENTAL GOVERNMENT SECURITY LIFE ASSURANCE COMPANY, LIMITED.

NOTICE HAVING BEEN GIVEN of the loss of Policy numbered 333292 on the life of Ahmad Haji Jusuf Govidi c|o Essak Abba, Haji Habib Bldg., Koliwada, Bombay 3, Duplicate Policy will be issued unless objection is lodged with us within one month from this date.

(Sd.) H. E. JONES,
Manager.
Bombay, 2nd March, 1944.

LEGAL NOTICES

NOTICE

APPLICATIONS FOR A LICENCE OF GOVERNMENT.

BOMBAY ONIONS AND POTATOES MERCHANTS AND COMMISSION AGENTS' ASSOCIATION.

NOTICE IS HEREBY GIVEN that in pursuance of Section 26 of the Indian Companies Act, 1913, application has been made to the Government of Bombay for a licence directing that an Association about to be formed under the name of "The Bombay Onions and Potatoes Merchants and Commission Agents' Association" shall be registered with limited liability without the addition of the word "Limited" to its name.

The principle objects for which the Association is proposed to be established are:

(a) To solve difficulties in the business of Onions and Potatoes and safeguard the interest of those dealing with the same.
(b) To take steps for facilitating transport of above goods by land or sea in and outside India.
(c) To encourage friendly feelings among Merchants and Commission Agents on all subjects of common good.
(d) To secure organised action on all subjects regarding their interests.
(e) To promote their interests regarding trade, shipping, transport, industry and growth.
(f) To collect and disseminate all information re: the objects of the Association.
(g) To take necessary steps for promoting or opposing legislation to secure their welfare.
(h) To make representation to proper authorities on any matter affecting their trade.
(i) To undertake by arbitration settlement of trade disputes through experts if necessary.
(j) To secure redress of all their legitimate grievances by necessary action conducive to the extension of their business and attainment of the above objects.
(k) To secure the interests and good of Indian Merchants and Commission Agents doing business in the above goods.
(l) To acquire properties or rights requisite for carrying out the objects of the Association and deal with the same.

NOTICE IS HEREBY GIVEN that any person, company, firm or corporation objecting to this application may bring such objections before the Government of Bombay on or before the 31st day of March next by a letter addressed to the Joint Secretary to the Government of Bombay, Finance Department, Secretariat, Bombay.

Dated this 28th day of February, 1944.

MANUBHAI & CO.,
Attorneys for the Bombay Onions and Potatoes Merchants and Commission Agents Association. 7989

PUBLIC NOTICE

On behalf of my client Mr. SHAIKH NANNE MIYA, trading in the name of Messrs. S. N. Israeli, at Resham Building, Mahomedalli Road, Bombay, notice is hereby given to the public, that Mr. Habibuddin Abdulla, who is the son of my client has no share nor any claim in my client's property or business and is absolutely separate from my client since 28th September, 1943. Any person dealing with the said Habibuddin will do so at his own risk and my client will not be responsible for any such dealings.

Dated this 1st day of March, 1944.

(Sd.) GANGADAS C. MEHTA,
Advocate for Shaikh Nanne Miya, trading in the name of Messrs. S. N. Israeli. (7991)

PUBLIC NOTICES

THE CONTROLLER OF SUPPLIES, BOMBAY.

INVITES TENDER No. P|BSY|-DSR-54701|FLIP|4299 on Form obtainable for Rs. 5- per set (not refundable or transferable) paid in cash or by M.O. (quoting Tender No., full name and address of remitter) before 4 p.m. on 20|3|44 for:

Tar Vegetable or
Tar Chirwood 5,600 Imp. gns.

Public opening at 11 a.m. on 21|3|44. Offers to remain open till 5|4|44. Applicants not on approved Supply Department List must give Banker's reference on applications for Tender Form. (7992)

GOVERNMENT OF INDIA
DEPARTMENT OF LABOUR
TECHNICAL TRAINING SCHEME

Matriculates with aptitude for Drawing are immediately required to learn the trade of Draughtsman at the G.I.P. Railway Head Office, Parel, Bombay. Ambitious young men with good physique and age between 16½ and 30 years need only apply. They will get Rs. 45|- per month as stipends while under training and good pay and prospects after training. Only limited vacancies. Apply or see in person at once at the following address:

CHAIRMAN,
National Service Labour,
Tribunal, Bombay.
Hassan Chambers,
Parsi Bazar Street, Fort, Bombay.
25-2-1944. (7988)

NOTICE

LIEUTENANT ROBERT HEAP, R.I.N.V.R. .... Deceased.

Any person having any claim against the late Lieut. Robert Heap, R.I.N.V.R., is requested to send particulars to Commander (Sp.), G. E. Walker, R.I.N.V.R., Naval Headquarters, New Delhi, not later than the 31st March, 1944 424b

CHANGE OF ADDRESS

PLEASE NOTE that Messrs. INDIA ROLLING MILLS, LIMITED, Manufacturers of Copper Rods and Brass Rods, etc. have shifted to their new premises at:

75, APOLLO STREET,
1st Floor, Fort,
New Telephone No. 27583. 7985

PUBLIC NOTICES

SIR J. J. SCHOOL OF ART.
EXHIBITION OF STUDENTS' WORK
(Contemporary Indian Art and Crafts).
Open to the public FREE from 1st to 7th March inclusive from 11 A.M. to 7 P.M. (7987)

AUCTION SALES

BONAFIDE SALE TO-DAY

On account of the parties dissolving partnership we shall sell 61 Rich Persian and Bokhara Carpets and Old Indian Curios, carved tusks, chinaware, cutglassware, satsumaware, jade cups, mother of pearl inlaid screen, etc., TO-DAY at 3 P.M. (N.S.T.) at our rooms at 122, Apollo Street, Fort.

CRAWFORD & CO.

AUCTION SALE OF 420 BALES GUNNY BAGS

MENESSE & CO., will sell by public auction on Thursday the 2nd inst. at 3 P.M. (S.T.) in the godown of M|s. Keshowjee Hirji, Homji Hall near Mazagaon Bridge by order of the Insurance Office concerned the above goods damaged by fire and water.

MENESSE & CO.

Ward Off
SMALLPOX
WITH
"ANTI-POXIN"
Cure SMALL-POX with
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World famous for 25 years for "LEXIN"
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Ring up 'Phone 40078
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Write to: PARAGONS
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Sat., Sun. Mat. at 1 p.m.
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Instruction Book on Infant Management obtainable for 4 as. stamp. Send name and address (in block letters) to H. J. FOSTER & Co., Ltd., P. O. Box 202, Bombay.

Will you be Caught by Falling Prices?

There was a time recently when gold, silver, jewellery, house-property, and manufactured goods were considered the only safe investments regardless of price. But now prices are beginning to come down, and, with the conclusion of the war, a sad awakening will await those who gave way to panic. Having acquired "safe" investments at top prices, hundreds of thousands of foolish people must now watch their savings depreciate as prices fall towards normal again.

Don't let this happen to you! Put hard-won savings into National Savings Certificates which now cost only Rs. 10 each, but will be worth a *guaranteed* Rs. 15 each at the end of 12 years.

National Savings Certificates can be encashed at any time after the first three years. These Certificates are free of Income Tax and each investor can hold up to a maximum of Rs. 5,000/-.

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National Savings Certificates

AND KNOW YOUR MONEY IS SAFE!

START TODAY!

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OPU. 421

A Treatment for
BEAUTY

If you would encourage the natural beauty of your skin you should follow the three-point beauty treatment of Pears Soap. First bathe your skin in the rich, deep-penetrating lather of Pears—it will deep-cleanse the pores of all impurities that may harm a delicate skin. Then massage its lather—so rich in glycerine—into the skin to preserve its smoothness. And after each cooling wash, Pears' special tonic action closes the pores against impurities, rejuvenates the skin to new life and loveliness. And then you are left with a refreshing fragrance that only Pears can give.

Pears Soap

TG. 31-169 A. & F. PEARS LIMITED, ISLEWORTH, ENGLAND.

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All the more reason for treasuring your Coty to-day, the supply is strictly limited. The Beauty Service that has made the name Coty famous must be but a shadow of its former self till Victory allows the development of our comprehensive post-war plans.

The creators of L'Origan, L'Aimant, Paris, Chypre, Emeraude, Styx, Muguet, "Air Spun" Face Powder, Eau de Coty, Eau de Cologne Cordon Rouge, Eau de Cologne Four Seasons, etc., etc.

Price Lists on application.
Sole Agents for Coty (England) Ltd., M. G. Shabani & Co., Karachi.
C116

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Stocks of
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